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AUG 26 1976
Recorded at 1127
Request of SECURITY TITLE COMPANY
Fee Paid KATIE L. DIXON
Recorded By Cheryl Warrington Deputy

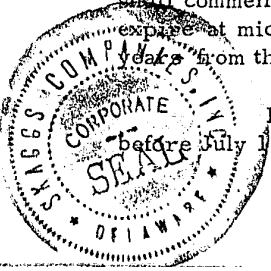
LEASE

THIS LEASE is made and entered into as of the 6th day of
May, 1974, between HILLSIDE PLAZA ASSOCIATES, a partner-
ship ("Landlord"), and SKAGGS COMPANIES, INC., a Delaware corporation,
("Tenant").

SECURITY TITLE COMPANY

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by Tenant to Landlord, the receipt and sufficiency of which are hereby acknowledged by Landlord, Landlord hereby leases and lets to Tenant and Tenant hereby rents from Landlord upon and subject to all of the terms and conditions set forth herein and in that certain separate agreement between Landlord and Tenant of even date herewith (the "Lease Agreement"), the premises at 70th South and 23rd East, Salt Lake County, Utah, consisting of the outlined land area shaded in red and marked "Skaggs" on the plot plan attached hereto as Exhibit "A" and by reference made a part hereof, together with all easements, rights of way and appurtenances in connection therewith or thereunto belonging and the building (with outside dimensions of 175 feet by 160 feet and a total ground floor square footage of 28,000) and other improvements constructed or to be constructed thereon (all of which are hereinafter referred to as the "Premises"), the same being a portion of a shopping center (the "Shopping Center"), the present boundaries of which are more particularly described on Exhibit "B" attached hereto and by reference made a part hereof. In addition, Tenant and its invitees, customers and employees shall have the use in common with Landlord and other tenants of Landlord and their respective invitees, customers, and employees of the portions of the Shopping Center (and any enlargement thereof) not now or hereafter occupied by buildings for purposes of parking motor vehicles, loading and unloading, ingress and egress to the Premises and pedestrian walkways and sidewalks (all of which are hereinafter referred to as the "Common Areas"). No building or other improvements shall be erected or placed on that portion of the Common Areas which is crosshatched in green and marked "Common Area Only" on Exhibit "A," nor shall any building or other improvement be erected or placed in the Shopping Center or any enlargement thereof which would decrease to less than the existing parking ratio as indicated on Exhibit "A", of square footage used for vehicular parking and roadways in the Shopping Center without Tenant's prior written consent; provided, however, that if the door on the north-west side of the building on the Premises is permanently closed by Tenant, Landlord shall have the right to extend the east wing of the shops located to the west of the Premises so that the north building line thereof is flush with the front of the building on the Premises.

(1) TERM. The preliminary term of this Lease shall commence with the date of this Lease and extend until the date of the commencement of the original term as defined in the article of the Lease Agreement entitled "COMMENCEMENT OF ORIGINAL TERM." The original term of this Lease shall commence upon the expiration date of said preliminary term and shall expire at midnight on January 31 following the expiration of twenty-five (25) years from the commencement of said original term.



If the original term of this Lease has not commenced on or before July 1, 1975 by the occurrence of such events as hereinabove required,

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Tenant may terminate this Lease and the Lease Agreement by giving written notice thereof to Landlord. If the original term has not commenced on or before February 1, 1976, this Lease and the Lease Agreement shall automatically terminate without notice unless Tenant has theretofore occupied the Premises and opened for business thereon in which event Tenant may terminate this Lease and the Lease Agreement by giving notice thereof to Landlord and vacating the Premises.

(2) OPTION TO EXTEND. Tenant, at its option, may extend the term of this Lease for not to exceed four separate and additional consecutive periods of 5 years each. Each such extended term shall be on the same terms and conditions and at the same rent set forth in this Lease and in the Lease Agreement. Each such extension shall be exercised by giving written notice to Landlord at least 180 days prior to the expiration of the original term hereof or any such extended term. Upon such exercise, this Lease and the Lease Agreement shall be deemed to be extended without the execution of any further lease or other instrument.

(3) INTERPRETATION. In the event of any conflict between the terms of this Lease and the Lease Agreement, the Lease Agreement shall prevail. All of the rights and obligations of the parties under this Lease shall bind and the benefits shall inure to their respective heirs, legal representatives, successors and assigns.

IN WITNESS WHEREOF, this Lease has been executed as of the day and year first above written.

HILLSIDE PLAZA ASSOCIATES,
a partnership

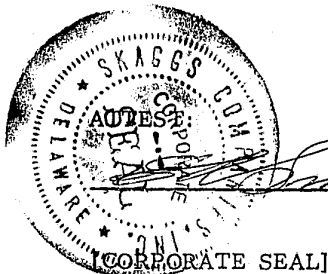
By [Signature]
General Partner

LANDLORD

SKAGGS COMPANIES, INC.

By [Signature]
Its

TENANT



[Signature]
Secretary

Approved as to form
Jones, Waldo, Holbrook &
McDonough
By [Signature]

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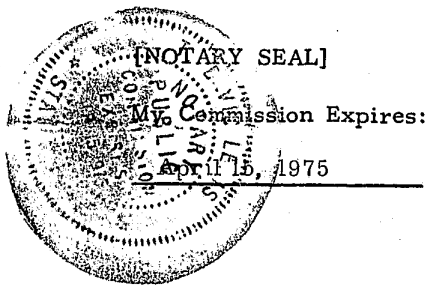
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

I, T. David Lewis, a notary public in and for said county and state, certify that on the 6th day of May, 1974, personally appeared before me John Hartman and E. A. Sinclair, who being by me duly sworn did say, each for himself, that he, the said John Hartman is the President/Chief Executive Officer, and he, the said E. A. Sinclair is the Secretary of SKAGGS COMPANIES, INC., a Delaware corporation, and that the within and foregoing Lease was signed in behalf of said corporation by authority of a resolution of its Board of Directors and said John Hartman and E. A. Sinclair each duly acknowledged to me that said corporation executed the same as its free act and deed and that the seal affixed is the seal of said corporation.

Witness my hand and official seal as of the day and year above written.

T. David Lewis
NOTARY PUBLIC

Residing at Salt Lake County, Utah

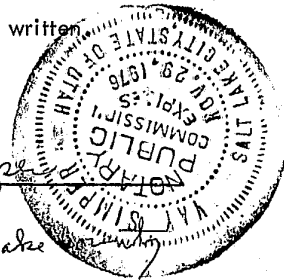


STATE OF Salt Lake)
 : ss.
COUNTY OF Salt Lake)

I, Vay Simper, a notary public in and for said county and state, certify that on the 23 day of April, 1974, personally appeared before me David M. Horne, who being by me duly sworn did say, for himself, that he is a general partner of Hillside Plaza Associates; a general partnership, and that the within and foregoing Lease was signed in behalf of said partnership and said partner acknowledged to me that said partnership executed the same as its free act and deed.

Witness my hand and seal as of the day and year above written

Vay Simper
NOTARY PUBLIC
Residing at Salt Lake

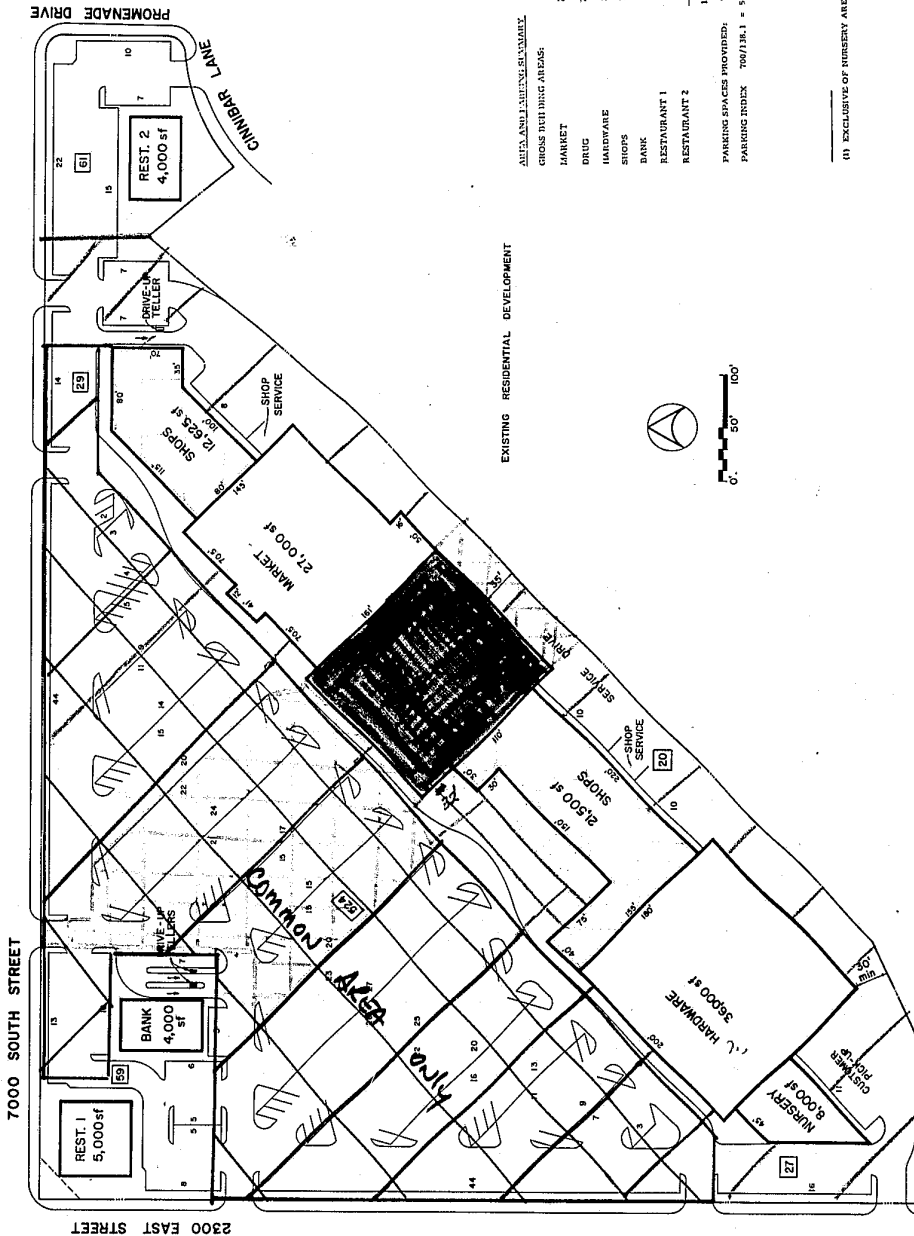


(NOTARY PUBLIC)

My Commission Expires:

29 Nov. 76

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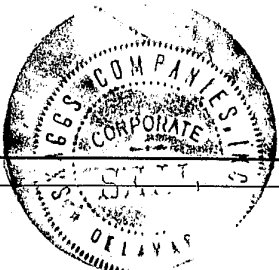
AREA AND PERCENTAGE OF GROSS FLOOR AREAS

MARKET	21,000
DRUG	25,000
HARDWARE	36,000 (1)
SHOPS	24,125
BANK	4,000
RESTAURANT 1	5,000
RESTAURANT 2	4,000
TOTAL	139,125 ± 4

PARKING SPACES PROVIDED: 700
 PARKING INDEX: 700/139.1 = 5.06

EXISTING RESIDENTIAL DEVELOPMENT

(1) EXCLUSIVE OF NURSERY AREA



5000 4315 PLOT 163

Charles Kober Associates

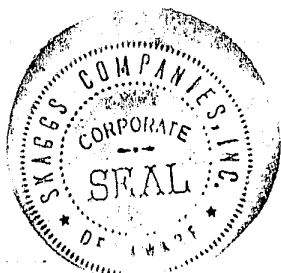
JOB SHEET	
DIAGRAMMATIC SITE PLAN	SCHEME "F"
HILLSIDE PLAZA SHOPPING CENTER	
SALT LAKE COUNTY, UTAH	
CONTRACTOR TO STATE AND UNIVERSITY, CORPORATION, INC., PERMITS TO THE STATE OF UTAH	JOB NO. 7409
DATE: 4-18-74	SCALE: 1" = 30'
CHECKED BY:	
DRAWN BY:	
JOB SHEET:	

NO.	DATE	REVISIONS

EXHIBIT "B"

Here insert the legal description of the entire Shopping Center.

Begining at the Southeast corner of the intersection of 7000 South and 2300 East Streets, said point being South $0^{\circ}14'40''$ West 33.00 feet and South $89^{\circ}51'30''$ East 33.00 feet from the North quarter corner of Section 27, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South $89^{\circ}51'30''$ East along the South line of 7000 South Street 1085.00 feet to a point of a 15.00 foot radius curve to the right; thence Easterly and Southerly along the arc of said curve 23.56 feet to a point of tangency on the West line of Promenade Drive; thence South $0^{\circ}08'30''$ West along said West line 102.52 feet to a point of a 15.00 foot radius curve to the right; thence Southwesterly along the arc of said curve 22.51 feet to a point of a reverse curve to the left on the North line of Cinnebar Lane, the radius point of said curve being South $3^{\circ}51'30''$ East 200.00 feet; thence Southwesterly along the arc of said curve and North line 124.41 feet; thence North $39^{\circ}30'$ West 105.19 feet; thence South $39^{\circ}10'$ West 243.69 feet; thence South $45^{\circ}11'35''$ West 720.00 feet; thence South $66^{\circ}22'30''$ West 102.47 feet; thence North $89^{\circ}45'20''$ West 150.00 feet to the East line of 2300 East Street; thence North $0^{\circ}14'40''$ East along said East line 336.00 feet to the point of begining.



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WHEN RECORDED, MAIL TO:
Jack Lunt
Jones, Waldo, Holbrook & McDonough
800 Walker Bank Building
Salt Lake City, Utah 84111

CERTIFICATION OF COMMENCEMENT OF LEASE

THIS CERTIFICATION is made as of the 5th day
of August, 1976 between HILLSIDE PLAZA ASSOCIATES,
a partnership ("Landlord") and SKAGGS COMPANIES, INC., a
Delaware corporation ("Tenant").

1. Landlord and Tenant entered into that certain
lease dated as of May 6, 1974 as amended by First Amendment to
Lease dated as of January 29, 1975 and Second Amendment to
Lease dated as of April 19, 1976 (collectively, the "Lease")
covering the Premises (as defined in the Lease), being a part
of a shopping center generally described as located at 2300
East 7000 South, Salt Lake City, Utah, being more particularly
described on Exhibit "A" attached hereto and by reference made
a part hereof.

2. Pursuant to the provisions of the Lease, the
Original Term of the Lease commenced on October 6, 1975.

IN WITNESS WHEREOF, this Certification has been
executed as of the date first above written.



[Signature]
Secretary

HILLSIDE PLAZA ASSOCIATES

By [Signature]
General Partner
"Landlord"

SKAGGS COMPANIES, INC.

By [Signature]
Senior Vice President
"Tenant"

Approved as to form
Jones, Waldo, Holbrook &
McDonough

By [Signature]

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EXHIBIT "A"

Legal Description of the Shopping Center

EXHIBIT "A"

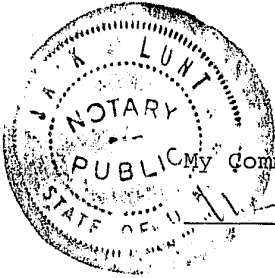
Here insert the legal description of the entire Shopping Center.

Beginning at the Southeast corner of the intersection of 7000 South and 2300 East Streets, said point being South $0^{\circ}14'40''$ West 33.00 feet and South $89^{\circ}51'30''$ East 33.00 feet from the North quarter corner of Section 27, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South $89^{\circ}51'30''$ East along the South line of 7000 South Street 1085.00 feet to a point of a 15.00 foot radius curve to the right; thence Easterly and Southerly along the arc of said curve 23.56 feet to a point of tangency on the West line of Promenade Drive; thence South $0^{\circ}08'30''$ West along said West line 102.52 feet to a point of a 15.00 foot radius curve to the right; thence Southwesterly along the arc of said curve 22.51 feet to a point of a reverse curve to the left on the North line of Cinnebar Lane, the radius point of said curve being South $3^{\circ}51'30''$ East 200.00 feet; thence Southwesterly along the arc of said curve and North line 124.41 feet; thence North $39^{\circ}30'$ West 105.19 feet; thence South $39^{\circ}10'$ West 243.69 feet; thence South $45^{\circ}11'35''$ West 720.00 feet; thence South $66^{\circ}22'30''$ West 102.47 feet; thence North $89^{\circ}45'20''$ West 150.00 feet to the East line of 2300 East Street; thence North $0^{\circ}14'40''$ East along said East line 336.00 feet to the point of beginning.

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STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

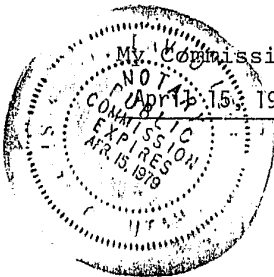
On the 5th day of August, 1976,
personally appeared before me John H. Reininger, Jr.
a signer of the above instrument who duly acknowledged to
me that he executed the same as a general partner of Hillside
Plaza Associates, a partnership.



John H. Reininger, Jr.
Notary Public
Residing at Salt Lake City, Utah

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 4th day of August, 1976,
personally appeared before me, RALPH E. DAVIS and E. A. SINCLAIR,
who, being by me duly sworn did say that he, the said RALPH
E. DAVIS, is a Senior Vice President, and he, the said E. A.
SINCLAIR is the Secretary of Skaggs Companies, Inc., a
Delaware corporation, and that said instrument was signed
on behalf of said corporation by authority of a resolution
of its board of directors, and said RALPH E. DAVIS and E. A.
SINCLAIR acknowledged to me that said corporation executed
the same.



John H. Reininger, Jr.
Notary Public
Residing at Salt Lake City, Utah

100K4315 PART 167